

Everett

City Hall
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Everett, MA 02149
Phone 617-394-2310
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Board Members

Ronald V. D'Onofrio (Chairperson),
Peter Cocciardi, Eric Demas,
Harold J. Mayo, William Pierce

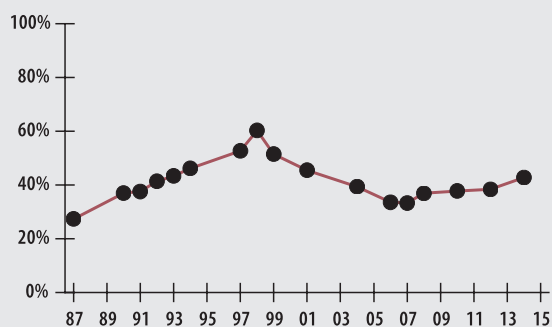
Board Administrator

Robert Shaw

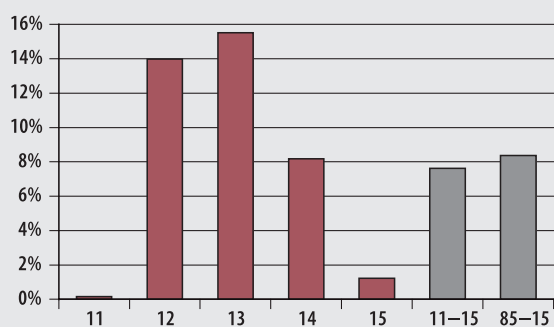
Board Meeting

Last Wednesday of the month at 9:00 am

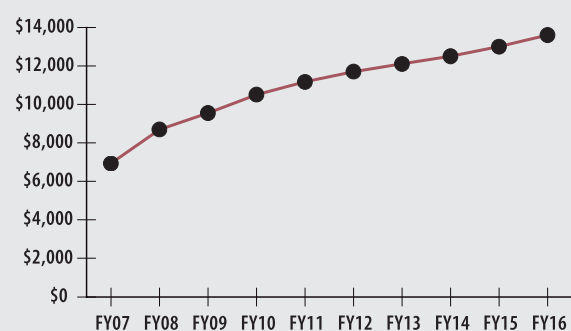
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

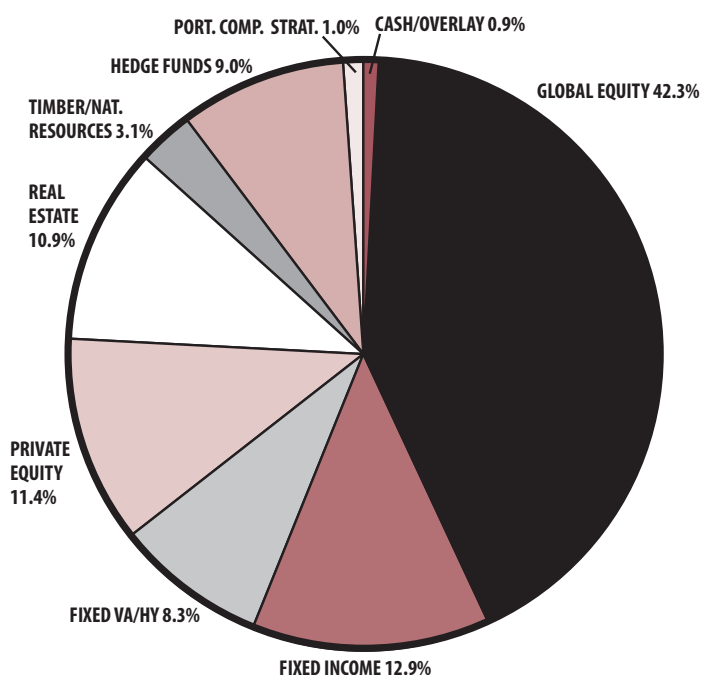
31 years 2015	30 years 2014	29 years 2013
8.37%	8.62%	8.63%
10 years 2015	10 years 2014	10 years 2013
5.96%	6.86%	6.96%
5 years 2015	5 years 2014	5 years 2013
7.63%	10.24%	12.18%

ACTUARIAL

▶ Funded Ratio	42.8%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.5% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$118.8 M
▶ Total Pension Appropriation (Fiscal 2016)	\$13.6 M

	ACTIVE	RETIRED
▶ Number of Members	730	541
▶ Total Payroll/Benefit	\$36.2 M	\$12.0 M
▶ Average Salary/Benefit	\$49,500	\$22,200
▶ Average Age	47	77
▶ Average Service	11.0 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	88
▶ Number Who Reported Earnings	20
▶ Number of Excess Earners	1
▶ Total Amount of Refund Due	\$32,002.44

▶ 2015 Return	1.22%
▶ 2015 Market Value	\$110.1 M
▶ 2011-2015 (Annualized)	7.63%
▶ 1985-2015 (Annualized)	8.37%